

Market Timing

12 October 2009

SET breaching the major barrier.

Last week, the SET has started to breach the very major barrier in chart A, and we should put some bet on the upside, to aim for 780 or 810-820, despite the short-term volatility which may occur at the resistance in chart B. In sum, the upside gap should be much larger than the stoploss gap, which justifies staying in the market.

In the big picture, the Dow, the Hang Seng, and the Nikkei indicate that there should be more global upside, as shown in charts C and D. And, that adds to likelihood of the bullish breakout scenario for the SET in chart A.

On the bellwethers, while the Bank index is testing the 300-304 barrier, there is a chance of the rising zigzag past the mark, as shown in chart E. The Energy sector is rebounding from the oversold level (oversold relative to the SET), as shown in chart F, and should head higher. PTTEP is breaking out, and should head up to 162 and/or 168-170, as shown in chart G. If PTT goes above 271 and BANPU above 460, they should also head higher.

Updating the sectors, the strength in the Shipping sector may extend beyond the short term, as shown in chart H. And, the sector may also turn around to out-perform the SET significantly. If the Baltic Dry index goes above the barriers at 2,750 and 2,985, in chart I, the upside should extend to 3,500, 4,070, or higher. The weakness of the Property sector should be only part of the rising zigzag along the upward channel in chart J. In particular, on looking at the Industrial estate sector, TICON and ROJNA are just only beginning to break out. Continue to page 2.

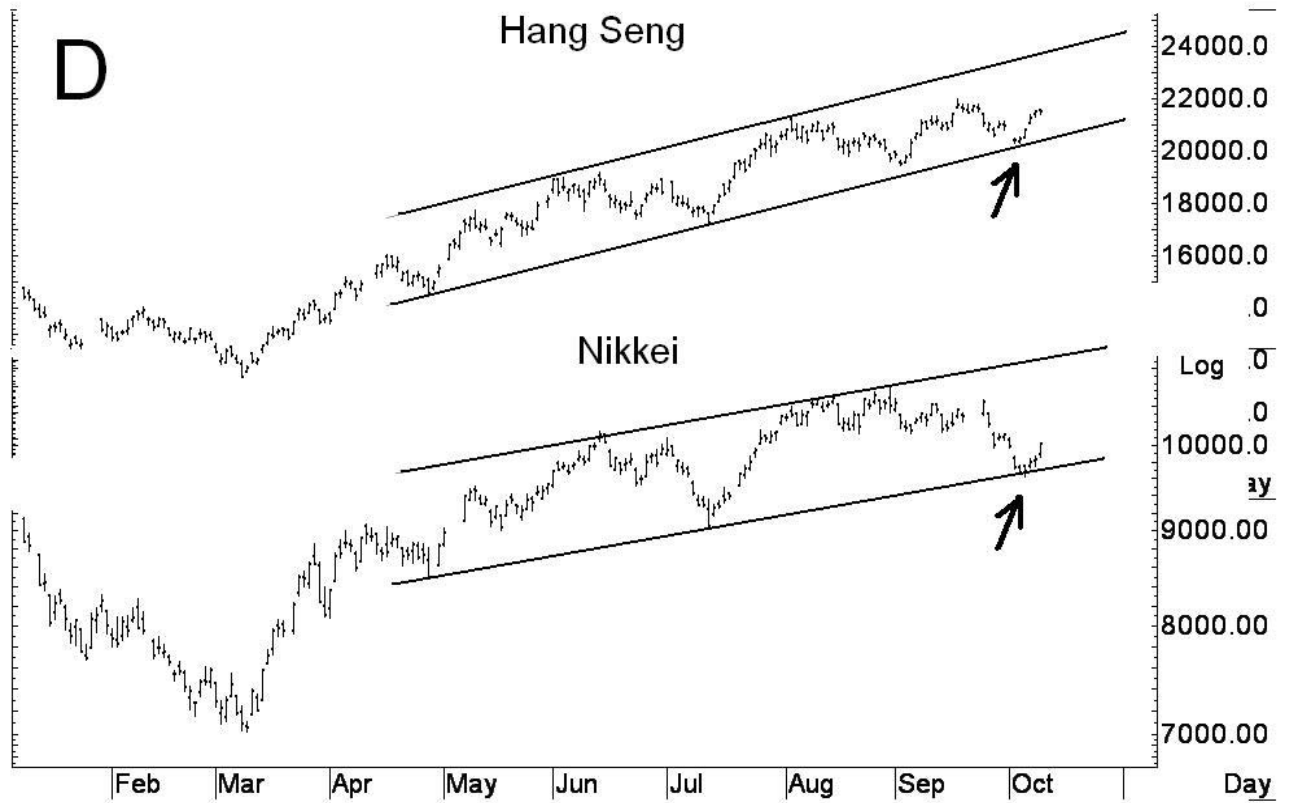
Resistances are 753, and 756, supports at 746-745, and 738.

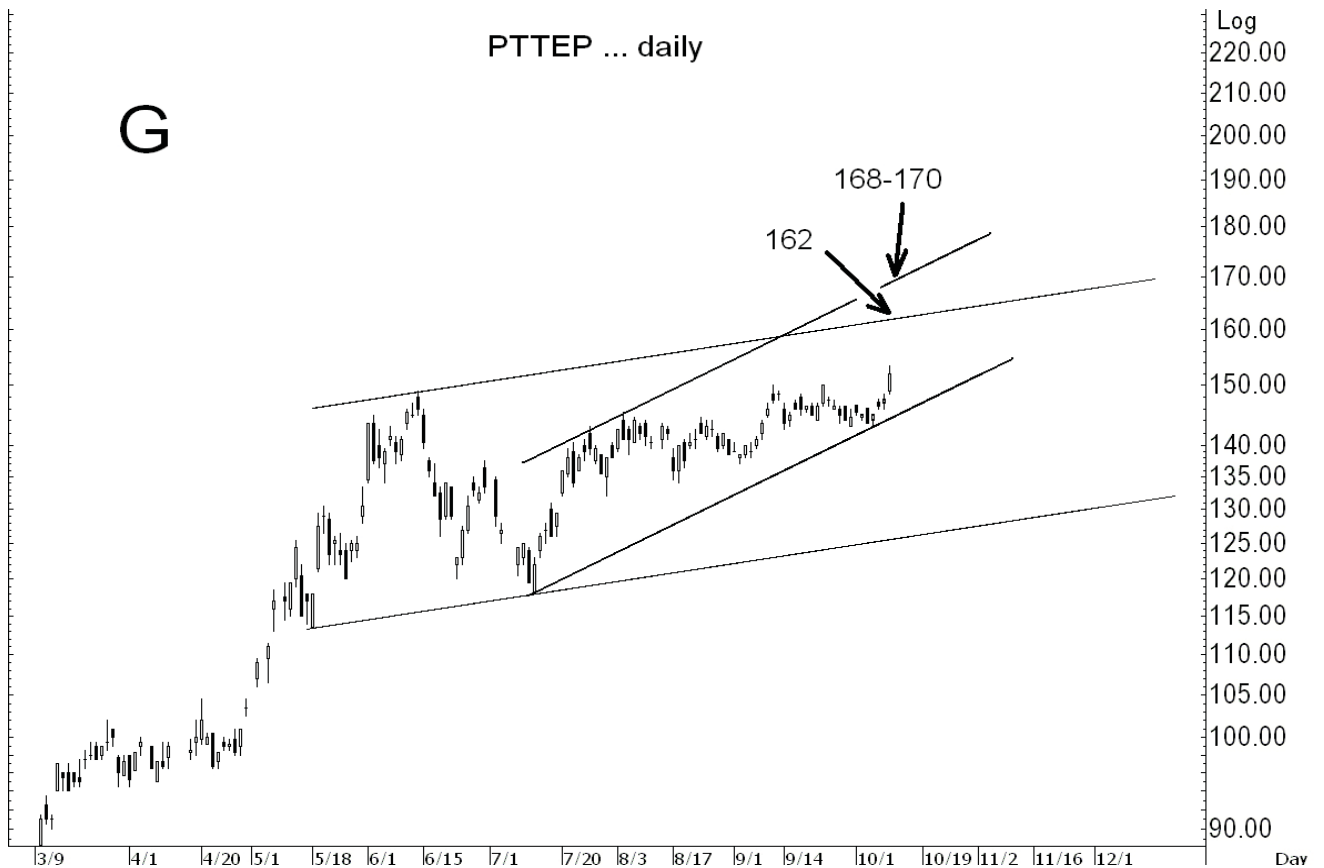


In the Finance sector, which are trying to rebound, if PHATRA goes above 20.60, the upside should be 22.70, 23.40 or higher. If KEST goes above 15.60, the upside should be 16.50 and/or 18.30. If BLS goes above 15.10, aim for 16.40.

On notable individual stocks, if BTC goes above 0.53, the upside should be 0.65 or higher. If STA goes above 16, aim for 17.4-17.5. If KTC goes above the 14.30 and 14.90 barriers, aim for 16.80. Updating TRUE, which continues to breach barriers, the next barriers are at 3.62 and 3.76; and, if the trading goes above those levels, the upside should be 4.00 or higher. If TASC0 goes above 29.75, the upside should be 32.50, 37, or higher. GFPT is breaking out, and should head up to 34 and/or 37-38. Other stocks may be found in the intraday e-mail and e-trade alerts.









Recommended stocks ...

- On some stocks which start to deviate from the expected bullish pattern, we may ask you to get out near the breakeven point, or slightly lower, even if there is no decisive stop loss signal. At KSecurities, we don't leave you, we track and update our recommendation until the position is closed.

Medium term trading.

- SIRI, selling will be updated. (stoploss if intraday < 4.00)
- THAI, hold after taken some profit.
- BAY, **aim to take some profit at 23.**
- IT, selling will be updated.

Hi risk hi return trading.

- TT&T, selling will be updated.
- PSL, after added, **aim to take some profit at 23.30.**
- TRUE, hold after taken some profit.
- KK, hold after taken some profit.
- MCOT, selling will be updated.
- CPF, selling will be updated.
- CCET, selling will be updated.
- MAJOR, hold, after already cut back.
- GFPT, selling target will be updated.
- TTA, selling target will be updated, after added to position.
- QH, hold after taken some profit.
- TVO, selling target will be updated.
- BANPU, hold, after added to position.
- TSTH, **aim to take some profit at 2.20. (adjust from 2.08)**
- TPIPL, hold, after added to position.
- STA, **aim to take the remaining profit at 17.40.**
- BBL, selling will be updated.
- PTTEP, selling will be updated.
- PTL, selling will be updated.

Gap trade

- BEC, **take profit by half.**
- IRPC, **sell the remaining if below 4.24 intraday.**
- ITD, **aim to take some profit at 4.00.**
- SC, hold after taken some profit at 12.50.

Continue below ...

Long-term trading.

- TIPCO, moved from B/O Trade
- WORK, selling will be updated.
- NNCL, selling will be updated.
- SPPT, selling will be updated.
- EMC, selling will be updated.

Top Most Active				
Stock	Support	Resistance	Comment	
PTTEP	151 & 149	155 & 157 & 162	Breaking out and likely to zigzag up despite possible volatility at 155-157 before going to test 162 &/or 168-170, in chat G. Maintain the position to aim to take some profit at 162 &/or 168-170. But, may take some profit at 155-157 and wait for re-entry at support on the St. gap trading.	
PTT	266-264 & 257	270-271 & 280 & 286	Testing 270-271 barrier, and may be volatile but take risk to aim higher to take some profit at 280 and/or 286 after added to position.	
TTA	30 & 28.50 & 26.25	32 & 34-35 & 42	Hold through volatility. The next barriers are at 32 and 34-35. If B/O, aim higher to test 42. If holding a position, take some profit and hold the remaining to aim for 42.	
TMB	1.29 & 1.27	1.38 & ?	We once told you to buy on intraday B/O above 1.34; but, risk is still rising, after doing that, and after already cut back, cut loss on the remaining position, if < 1.29, intraday.	
TCAP	21 & 20.60-20.50	21.40 & 25.50	Breaking out and should head up to 25.50 and/or 30-32. If your entry cost is low, can hold, with intraday stoploss line at 20.50.	
PTTAR	25.25 & 24.60 & 24	26.75 & 27.50	Looks improving but difficult to trade, and apply caution on possible volatility at 26.75 &/or 27.50 barriers. Also, trading should use 24.10 as stoploss line on closing.	
SCIB	24.50 & ?	26.25 & 28.50-28.75	Too close to 26.25 barrier, to make entry. But can buy on B/O above that to aim for 28.50. Stoploss is on closing below 24.50.	
TOP	45.50-44.50 & 43.75	47.25-47.75 & 48.75	Testing 47.25-47.75 & 48.75 barriers which is difficult to tell whether can go above that. And, if > 48.75, the next barriers are at 51.25 and 52.50. The risk side is stoploss line which is low down at 43.75 on closing.	
A = Bullish		X = Bearish	2H = Hi risk hi return	B/O = Breakout
> = Stronger than		< = Weaker than	OB = Overbought	OS = Oversold
St = Short-term		Mt = Medium-term	Lt = Long-term	Blt = Bacon, lettuce & tomato
NZ = newtral zone is a level where entry can be made. And if things don't go well, an exit can also be made near the entry price.				

Source: KSecurities

Disclaimers

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